

Gladstone Commercial Corporation Announces Property Acquisition in Orange City, Iowa

MCLEAN, Va., Dec. 17, 2010 /PRNewswire-FirstCall/ -- Gladstone Commercial Corporation (Nasdaq: GOOD) (the "Company") reported today that on Wednesday, December 15, 2010, it closed on a 487,121 square foot office/industrial building in Orange City, Iowa for \$12.3 million. The property is leased to Staples Contract & Commercial, Inc., the commercial delivery and fulfillment division of Staples, Inc., on a long-term lease.

(Logo: <https://photos.prnewswire.com/prnh/20101005/GLADSTONECOMMERCIAL>)

"Gladstone is excited to add a strong tenant like Staples Contract & Commercial, Inc. to its portfolio. We look forward to an active 2011 as the commercial real estate market continues to recover," said Chip Stelljes, the Company's President and Chief Investment Officer.

Gladstone Commercial Corporation is a publicly-traded real estate investment trust ("REIT") that focuses on investing in and owning triple-net leased industrial and commercial real estate properties and selectively making long-term mortgage loans. To sign up to receive notifications about Gladstone Commercial or its affiliated companies, please visit www.gladstone.com.

For further information, contact our Investor Relations at 703-287-5893.

All statements contained in this press release, other than historical facts, may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements. Readers should not rely upon forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's business, financial condition, liquidity, results of operations, funds from operations or prospects to differ materially from those expressed in or implied by such statements. Such risks and uncertainties are disclosed under the caption "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2009, as filed with the SEC on February 24, 2010, and our Quarterly Report on Form 10-Q, as filed with the SEC on May 3, 2010 and November 1, 2010. The Company cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Gladstone Commercial Corporation